GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:972
ANSWERED ON:29.07.2005
IT DEFAULT OF TOP COMPANIES
Hasan Chaudhary Munawwar;Saroj Shri Daroga Prasad;Yadav Shri Ram Kripal

Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government has slapped penalty on IT dues of Rs. 10,000 crores on firms as reported in the Business Standard, dated 21 April, 2005, 2005;

(b) if so, the details of amounts, company-wise; and

(c) the details of appeals filed and payment of dues since made, company-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANI MANICKAM)

(a), (b) & (c): The Income Tax Department, does impose penalty in appropriate cases under various provisions of the Income Tax Act. However, the data in this regard is not centrally maintained. For information relating to such cases, each individual case-record will be required to be examined and the same would involve substantial time and effort, which may not be commensurate to the purpose sought to be achieved.